

**CITY OF CLAYTON
UNIFORMED EMPLOYEES PENSION PLAN
MINUTES OF THE BOARD OF TRUSTEES MEETING
Monday, February 10, 2020**

1. CALL TO ORDER

Due notice having been given, a meeting of the Board of Trustees of the Uniformed Employees Pension Plan was held on Monday, February 10, 2020, at the Offices of Asset Consulting Group, Inc., 231 S. Bemiston Avenue, 14th Floor, Clayton, Missouri 63105. The meeting was called to order at 8:00 a.m. and roll call taken. Bill Grayson presided.

2. ROLL CALL

Bill Grayson called the meeting to order.

Present:

Bill Grayson

Mayor Michelle Harris

Alderman Richard Lintz

Alderwoman Joanne Boulton

Firefighter/Paramedic Nick Davis

Sergeant Jon Weidenbenner

Firefighter Kurt Becker

Also Present:

Haley Rives, Asset Consulting Group

Dan Flynn, Asset Consulting Group

Janet Watson, Director of Finance & Admin.

Rita Smith, Fiscal Specialist

3. APPROVAL OF MINUTES – MEETING OF NOVEMBER 11, 2019

A motion was made by Bill Grayson and seconded by Joanne Boulton to approve the minutes as presented. The motion was approved unanimously by voice vote.

4. INVESTMENT PERFORMANCE - ASSET CONSULTING GROUP (ACG)

Haley Rives and Dan Flynn, from Asset Consulting Group, provided a presentation of the investment performance for the quarter ended December 31, 2019 and a brief update of activity since that time. The value of the assets at the end of the quarter was approximately \$48.8 million. There was general discussion and Ms. Rives and Mr. Flynn responded to Board questions regarding current market conditions and investment manager results.

6. OLD BUSINESS

UBS Update and Discussion – There was detailed discussion regarding UBS and the history of fund. Asset Consulting Group provided information on liquidation and explained the detail of how the exit que operated. After considering all information, a motion was made by Bill Grayson to terminate the UBS fund by entering the exit que and was seconded by Joanne Boulton. The motion passed unanimously by voice vote.

Benefit Enhancements Costing Update – Janet Watson stated that she had spoken with David Gipson, the new City Manager, about this process and there was agreement to compile all of the information within 30 days for review and then determine the approach at that time for Board of Aldermen discussion.

7. NEW BUSINESS- NONE

8. ADJOURNMENT

Richard Lintz made a motion to adjourn and Joanne Boulton seconded the motion. The meeting was adjourned at 8:43 a.m.

The next meeting of the board will be held at Asset Consulting Group, Inc., 231 S. Bemiston Avenue, 14th Floor, Clayton on Monday, May 11, 2020 at 8:00 a.m.

Respectfully Submitted,

Rita Smith, Secretary

Bill Grayson, Presiding